

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Kumar Mukul</u> (Last) (First) (Middle) C/O PUBMATIC, INC. 3 LAGOON DRIVE, SUITE 180 (Street) REDWOOD CA 94065 CITY (State) (Zip) (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>PubMatic, Inc. [PUBM]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Engineering</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/29/2021</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Unit | (I) | 01/29/2021 | | A | | 16,881 | | (2) | (3) | Class A Common Stock | 16,881 | \$0 | 16,881 | D | |
| Stock Option (Right to buy Class A Common Stock) | \$36.25 | 01/29/2021 | | A | | 33,418 | | (4) | 01/29/2031 | Class A Common Stock | 33,418 | \$0 | 33,418 | D | |

Explanation of Responses:

- Each restricted stock unit ("RSU") represents a right to receive one share of the Issuer's Class A Common Stock at the time of vesting for no consideration.
- The RSUs vest as to 1/8 of the total shares on June 30, 2021, and 1/16th of the total shares will vest quarterly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.
- RSUs do not expire; they either vest or are canceled prior to the vesting date.
- The option vests as to 1/48 of the total shares on February 1, 2021, and 1/48 of the total shares will vest monthly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Thomas Chow, Attorney-in-Fact 01/29/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.